

# STATE TREASURER

## FINANCIAL SUMMARY

|   | FY 2009<br>EXPENDITURE | FY 2010<br>APPROPRIATION | GOVERNOR<br>RECOMMENDS<br>FY 2011 |
|---|------------------------|--------------------------|-----------------------------------|
| Administration                                  | \$ 3,416,598           | \$ 2,966,068             | \$ 2,966,068                      |
| Issuing Duplicate and Outlawed Checks           | 1,943,171              | 1,000,000                | 1,000,000                         |
| Abandoned Fund Account                          | 27,435,959             | 22,500,001               | 22,500,001                        |
| <b>TOTAL</b>                                    | <b>\$ 32,795,728</b>   | <b>\$ 26,466,069</b>     | <b>\$ 26,466,069</b>              |
| <b>PERSONAL SERVICE</b>                         |                        |                          |                                   |
| State Treasurer's General Operations Fund       | 1,458,226              | 1,553,365                | 1,595,154                         |
| Central Check Mailing Service Revolving Fund    | 22,979                 | 22,978                   | 22,978                            |
| Workers' Compensation Fund - Second Injury Fund | 41,789                 | 41,789                   | 0                                 |
| Abandoned Fund Account                          | 532,084                | 517,401                  | 517,401                           |
| <b>EXPENSE AND EQUIPMENT</b>                    |                        |                          |                                   |
| State Treasurer's General Operations Fund       | 270,332                | 270,655                  | 273,935                           |
| Treasurer's Information Fund                    | 1,674                  | 8,000                    | 8,000                             |
| Central Check Mailing Service Revolving Fund    | 120,959                | 225,000                  | 225,000                           |
| Workers' Compensation Fund - Second Injury Fund | 3,279                  | 3,280                    | 0                                 |
| Abandoned Fund Account                          | 965,276                | 323,600                  | 323,600                           |
| <b>PROGRAM SPECIFIC DISTRIBUTION</b>            |                        |                          |                                   |
| General Revenue Fund                            | 4,245,621              | 1,000,001                | 1,000,001                         |
| Abandoned Fund Account                          | 25,133,509             | 22,500,000               | 22,500,000                        |
| <b>TOTAL</b>                                    |                        |                          |                                   |
| General Revenue Fund                            | 4,245,621              | 1,000,001                | 1,000,001                         |
| State Treasurer's General Operations Fund       | 1,728,558              | 1,824,020                | 1,869,089                         |
| Treasurer's Information Fund                    | 1,674                  | 8,000                    | 8,000                             |
| Central Check Mailing Service Revolving Fund    | 143,938                | 247,978                  | 247,978                           |
| Workers' Compensation Fund - Second Injury Fund | 45,068                 | 45,069                   | 0                                 |
| Abandoned Fund Account                          | 26,630,869             | 23,341,001               | 23,341,001                        |
| <b>Total Full-time Equivalent Employees</b>     | <b>49.38</b>           | <b>49.40</b>             | <b>49.40</b>                      |
| <b>Other Funds</b>                              | <b>49.38</b>           | <b>49.40</b>             | <b>49.40</b>                      |

## ADMINISTRATION

Article IV, Section 15 of the Missouri Constitution describes the duties and responsibilities of the State Treasurer. The State Treasurer is responsible for receiving and investing state moneys, posting receipts to the proper funds, and signing warrants drawn according to law. As custodian of those funds, the Treasurer determines the amount of state moneys not needed for current operating expenses and invests those funds in interest-bearing time deposits in Missouri banking institutions or in short-term United States government obligations. The Treasurer is required to give due consideration to the preservation of state funds and the comparative yields available. The Treasurer also must determine whether the general welfare of the state is better served by investing state funds in United States securities or within the Missouri banking system.

The Treasurer also administers the state's unclaimed property law by collecting unclaimed or abandoned funds and property belonging to Missouri citizens and trying to locate the owners.

### Fiscal Year 2011 Governor's Recommendations

Continue funding at the current level.

**ELECTED OFFICIALS  
STATE TREASURER**

**ISSUING DUPLICATE AND OUTLAWED CHECKS**

These functions allow payment of claims against the state in cases where checks are not presented for payment within 12 months of issuance as required by law and in cases where checks are presented for payment more than five years after the date of issuance.

**Fiscal Year 2011 Governor's Recommendations**

Continue funding at the current level.

**ABANDONED FUND ACCOUNT**

In accordance with Section 447.543, RSMo, the Abandoned Fund Account has the two-fold purpose of receiving funds that have remained unclaimed for a period of seven years and making the payment of valid claims. Any time the fund exceeds \$50,000, the Treasurer may, and at least once every year shall, transfer the excess to general revenue. If verified claims for payment should reduce the balance in the account to less than \$25,000, the Treasurer shall transfer from general revenue an amount sufficient to restore the fund to \$50,000.

**Fiscal Year 2011 Governor's Recommendations**

Continue funding at the current level.